

Adopted at Meeting of 11/2/67

H-3155c  
(4-60)

RESOLUTION APPROVING AND PROVIDING FOR THE EXECUTION OF A  
PROPOSED LOAN AND CAPITAL GRANT CONTRACT, NUMBERED CONTRACT  
NO. MASS. R-115 (LG), BETWEEN THE BOSTON  
REDEVELOPMENT AUTHORITY  
AND THE UNITED STATES OF AMERICA, PERTAINING TO A CERTAIN  
PROJECT DESIGNATED PROJECT NO. MASS. R-115, AND  
ESTABLISHING A PROJECT EXPENDITURES ACCOUNT WITH RESPECT TO  
SAID PROJECT, AND FOR OTHER PURPOSES

WHEREAS, under Title I of the Housing Act of 1949, as amended, the  
United States of America (herein called the "Government") has tendered to  
the Boston Redevelopment Authority  
(herein called the "Local Public Agency") a proposed Loan and Capital Grant  
Contract under which the Government agrees to make a Project Temporary Loan,  
a Project Definitive Loan, and a Project Capital Grant to the Local Public  
Agency to aid in financing an urban renewal project, designated Project  
No. Mass. R-115, in the urban renewal area described therein;  
and

WHEREAS the Local Public Agency has given due consideration to said  
proposed Contract; and

WHEREAS the Local Public Agency is duly authorized, under and pursuant  
to the Constitution and laws of the Commonwealth of Massachusetts,  
to undertake and carry out said Project and to execute such proposed Contract;  
and

WHEREAS under said proposed Contract it is required, among other things,  
that, with respect to said Project, the Local Public Agency shall promptly set  
up, and maintain in a bank or banks which are members of the Federal Deposit  
Insurance Corporation, a separate and special fund designated "Project  
Expenditures Account; Project No. Mass. R-115", into which shall  
be deposited certain funds described in said proposed Contract:

BE IT RESOLVED BY the members of the Boston Redevelopment  
Authority AS FOLLOWS:

Section 1. The proposed Contract, designated "Loan and Capital Grant  
Contract, Contract No. Mass. R-115 (LG)", consisting of Parts I  
and II, under and subject to the provisions, terms, and conditions of which  
the Government will make a Project Temporary Loan, a Project Definitive Loan,  
and a Project Capital Grant under Title I of the Housing Act of 1949, as  
amended, to the Local Public Agency to aid in financing an urban renewal  
project, designated Project No. Mass. R-115, situated in the  
City of Boston, Massachusetts, is hereby in all  
respects approved.



Section 2. The Chairman or Vice-Chairman is hereby authorized and directed to execute said proposed Contract in two counterparts on behalf of the Local Public Agency, and the Secretary is hereby authorized and directed to impress and attest the official seal of the Local Public Agency on each such counterpart and to forward such counterparts to the Housing and Home Finance Agency, together with such other documents relative to the approval and execution thereof as may be required by the Government.

Section 3. The Local Public Agency agrees to abide by all of the provisions, terms, and conditions of said Contract.

Section 4. With respect to this Project of the Local Public Agency, designated Project No. Mass. R-115, there is hereby established a separate and special fund, designated "Project Expenditures Account; Project No. Mass. R-115", which shall be maintained in a bank or banks which are members of the Federal Deposit Insurance Corporation. All funds which, by the terms of the Loan and Capital Grant Contract, are required to be deposited in said Account shall be promptly deposited therein.

Section 5. This Resolution shall take effect immediately.



930  
11/2/67  
November 2, 1967

MEMORANDUM

TO: Boston Redevelopment Authority

FROM: Francis X. Cuddy, Development Administrator

SUBJECT: LOAN AND CAPITAL GRANT CONTRACT  
FENWAY PROJECT, MASS. R-115

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Attached hereto for your consideration are two (2) Resolutions relating to the Fenway Project, Mass. R-115.

- 1) Resolution authorizing the execution of the Loan and Capital Grant Contract, Mass. R-115;
- 2) Resolution authorizing the issuance of Project Temporary Loan Notes, Mass. R-115.

The contract provides for a Project Temporary Loan of \$14,488,759 and a total Federal Capital Grant of \$9,370,943.

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